



# ARIZONA COMPETES FUND

FY2019 ANNUAL REPORT

NOVEMBER 1, 2019

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## I. Overview

Pursuant to A.R.S. § 41-1545 *et seq.*, the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (“ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be awarded for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)) and (ii) supporting and advancing programs and projects for microenterprises, rural businesses, small businesses and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

Pursuant to A.R.S. § 41-1545.04, the Authority is required to submit an annual report on ACF activity by November 1 of each year. This document constitutes the Authority’s annual report on ACF activity for Fiscal Year 2019 (July 1, 2018 through June 30, 2019) (“FY2019”).

## II. Grants Attracting, Expanding or Retaining Arizona Basic Enterprises – A.R.S. § 41-1545.02(A)(1)

### A. Grants Awarded in FY2019

During FY2019, the Authority awarded the following four (4) ACF grants in accordance with A.R.S. § 41-1545.02(A)(1) representing a total commitment of \$10,750,000:

<b>1. Grantee</b>	<b>Deloitte Consulting, LLP</b>
Award Amount	\$2,500,000
New Jobs Commitment	1,000
Retained Jobs Commitment	78
Average Wage Commitment	\$95,201 for new jobs; \$100,000 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$30,000,000
<b>2. Grantee</b>	<b>Boeing Company</b>
Award Amount	\$750,000
New Jobs Commitment	914
Retained Jobs Commitment	3,426
Average Wage Commitment	\$87,985 for new jobs; \$93,475 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$10,000,000
<b>3. Grantee</b>	<b>Atieva USA, Inc. dba Lucid Motors USA, Inc.</b>
Award Amount	\$5,000,000
New Jobs Commitment	2,185
Average Wage Commitment	\$42,266
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$675,000,000

<b>4. Grantee</b>	<b>Nationwide Mutual Insurance Company</b>
Award Amount	\$2,500,000
New Jobs Commitment	514
Retained Jobs Commitment	1,712
Average Wage Commitment	\$58,439 for new jobs; \$68,000 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$139,000,000

**B. A.R.S. § 41-1545.02(A)(1) Grants from ACF Inception through FY2019 and Grantees' Progress Towards Grant Commitments**

From inception of the ACF through the end of FY2019 (i.e., during Fiscal Years 2012 through 2019), the Authority has awarded 37 grants pursuant to A.R.S. § 41-1545.02(A)(1). Table 1A and Table 1B at Section VI.A and Section VI.B below, respectively, summarizes the 37 grants as well as the grantees' progress through the end of FY2019 in respect to the job creation, average wage and capital investment commitments of the grants.

III. **Grants Supporting and Advancing Programs and Projects for Microenterprises, Rural Businesses, Small Businesses and Business Development that Enhance Economic Development – A.R.S. § 41-1545.02(A)(2)**

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**A. Grants Awarded in FY2019**

During FY2019, the Authority awarded grants in accordance with A.R.S. § 41-1545.02(A)(2) through the following two (2) programs supporting rural and small businesses:

**1. Program: Rural Economic Development Grant (“REDG”)**

**Objective:** The REDG is a competitive grant program designed to help rural Arizona communities develop infrastructure that strengthens their capacity and competitiveness for economic growth, and thereby ultimately improves economic conditions and enhances the quality of life in rural Arizona. To that end, the REDG provides grants to partially fund qualifying rural infrastructure projects that will generate private sector job creation (or retention) and capital investment, particularly in base industries. These grants are often part of long-term projects and may not result in immediate job creation.

**Awards:** No REDG awards were made in FY2019.

**2. Program: Arizona Innovation Challenge (“AIC”)**

**Objective:** The AIC is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

**Awards:** Aggregate AIC awards of \$1,500,000 were made in FY2019.

**Grantees:** AIC awards were made in FY2019 to the following 10 grantees:

- |  |                             |
|--|-----------------------------|
| 1. Breezing Company                              | 6. Persosa                  |
| 2. eTrack Tech, Inc.                             | 7. Quote Countertops        |
| 3. Innovative Climatic Technologies (Air2o), LLC | 8. Qwick, Inc.              |
| 4. Mindset Medical, LLC                          | 9. Trainual, LLC            |
| 5. Paradigm Diagnostics, Inc.                    | 10. Virtuous Software, Inc. |

**B. REDG and AIC Grants from ACF Inception through FY2019 and Grantees’ Progress Towards Grant Commitments**

From inception of the ACF through the end of FY2019, pursuant to A.R.S. § 41-1545.02(A)(2), the Authority has awarded 25 REDG and 75 AIC grants. Table 2 and Tables 3A-3C at Sections VI.D through VI.G below, respectively, summarize each of the REDG and AIC grants, as well as the grantees’ progress through the end of FY2019.

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#### ***IV. Summary of All ACF Grants from ACF Inception through FY2019***

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Table 4 at Section VI.H below summarizes all 137 ACF grants (the 37 grants awarded pursuant to A.R.S. § 41-1545.02(A)(1) and the 100 grants awarded pursuant to A.R.S. § 41-1545.02(A)(2)) from the ACF's inception through the end of FY2019 in respect to grant awards and payments; job, wage and investment commitments; and grantee performance.

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#### ***V. Average Grant Award per Committed Job and Jobs Created per NAICS Sector***

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Pursuant to A.R.S. § 41-1545.04(A)(10), from inception of the ACF through the close of FY2019, the average ACF grant payment per created job has been \$3,371 (\$49,926,125 in aggregate grant payments to date divided by 14,811 aggregate jobs created by all grantees to date).

Pursuant to A.R.S. § 41-1545.04(A)(11), Table 5 at Section VI.I below reflects the number of jobs created in Arizona by ACF grant recipients in all applicable sectors of the North American Industry Classification System ("NAICS").

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VI. Tables

**A. Table 1A: A.R.S. § 41-1545.02(A)(1) Grants through FY2019 – Grants with Performance Period or Performance Requirements Complete**

Grant Year	Grantee [1]	NAICS Code	Proposed Grant Award	Actual Grant Award	Total Job Creation Commitment	Jobs Created To-Date	Ratio of Actual-to - Committed Jobs [2]	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date	Capital Investment Commitment	Capital Investment Made To-Date	% of Employee Health Insurance Cost Offered [3]
2012	Clear Energy Systems, Inc.	335312	\$1,000,000	\$1,000,000	225	0	0%	\$60,000	N/A	\$7,000,000	\$810,000	N/A
2012	Silicon Valley Bank	522110	\$3,000,000	\$3,000,000	220	235	107%	\$80,000	\$96,162	\$5,000,000	\$8,971,097	80%
2012	Ulthera, Inc.	339112	\$1,000,000	\$548,420	111	112	101%	\$67,000	\$59,108	\$1,680,000	\$5,330,234	100%
2013	Maverick Healthcare Group, Inc.	532291	\$1,000,000	\$783,910	376	292	78%	\$65,000	\$65,100	\$15,000,000	\$24,168,689	70%
2013	Accelerate Diagnostics, Inc.	334516	\$1,000,000	\$1,000,000	65	108	166%	\$63,000	\$94,905	\$4,520,000	\$10,378,621	70%
2013	GoDaddy.com, LLC	541511	\$1,500,000	\$1,500,000	300	403	134%	\$58,000	\$60,831	\$27,000,000	\$89,044,304	100%
2014	General Motors, LLC	541511	\$1,300,000	\$1,300,000	738	787	107%	\$71,245	\$87,327	\$17,738,333	\$19,666,526	66%
2014	ZocDoc, Inc.	519130	\$750,000	\$15,000	634	58	9%	\$55,000	\$71,982	\$6,000,000	\$2,280,690	100%
2014	Silicon Valley Bank II	522110	\$1,000,000	\$1,000,000	250	250	100%	\$75,000	\$113,241	\$3,500,000	\$9,581,268	80%
2018	Raytheon Company	334511	\$5,000,000	\$5,000,000	1975	3051	154%	\$75,000	\$92,832	\$492,300,000	\$644,153,460	79%
<b>Total/ Avg</b>	<b>10 Grants</b>		<b>\$16,550,000</b>	<b>\$15,147,330</b>	<b>4,894</b>	<b>5,296</b>	<b>108%</b>	<b>\$69,227</b>	<b>\$88,262</b>	<b>\$579,738,333</b>	<b>\$814,384,889</b>	

[1] Grantees have committed to create a certain number of jobs at an average wage and make a certain dollar amount of capital investment over a performance period spanning several years. Actual job creation, average wage and capital investment numbers are only listed for those grantees that have completed their respective performance periods or performance requirements. All jobs created, average wages and capital investments made, including those by grantees in their performance period, have been included in Table 4.

[2] Ratio of actual to committed jobs includes only actual jobs for those grants that have completed their performance period or performance requirements.

[3] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

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**B. Table 1B: A.R.S. § 41-1545.02(A)(1) Grants through FY2019 – Grants Rescinded**

The following grants were relinquished with no payments to the grantees.

Grant Year	Grantee [1]	NAICS Code	Proposed Grant Award	Actual Grant Award	Total Job Creation Commitment	Jobs Created To-Date	Ratio of Actual-to - Committed Jobs [2]	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date	Capital Investment Commitment	Capital Investment Made To-Date	% of Employee Health Insurance Cost Offered [2]
2012	United Health Care Services, Inc.	524114	\$200,000	\$0	400	295	74%	\$37,000	\$36,223	\$4,000,000	\$4,161,124	90%
2014	HotChalk, Inc.	611699	\$1,250,000	\$0	595	185	31%	\$68,000	\$54,664	\$3,300,000	\$213,149	100%
2015	YourPeople, Inc. (dba Zenefits)	541612	\$1,500,000	\$0	1,300	N/A	N/A	\$60,000	N/A	\$13,000,000	N/A	N/A
2017	McKesson Corporation	424210	\$1,000,000	\$0	790	331	42%	\$54,600	59000	\$24,000,000	\$28,099,641	79%
2017	Orbital ATK, Inc. (Chandler)	334511	\$2,500,000	\$0	500	25	5%	\$98,050	118000	\$8,801,000	\$7,637,523	65%
<b>Total/ Avg</b>	<b>5 Grants</b>		<b>\$6,450,000</b>	<b>\$0</b>	<b>3,585</b>	<b>836</b>	<b>23%</b>	<b>\$62,878</b>	<b>\$51,767</b>	<b>\$53,101,000</b>	<b>\$40,111,437</b>	

[1] Grantees have committed to create a certain number of jobs at an average wage and make a certain dollar amount of capital investment over a performance period spanning several years. All jobs created, average wages and capital investments made and reported to ACA for these rescinded grants are listed here.

[2] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.



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**C. Table 1C: A.R.S. § 41-1545.02(A)(1) Grants through FY2019 – Grants Within Performance Period**

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Total Job Creation Commitment	Average Annual Wage Commitment	Capital Investment Commitment	% of Employee Health Insurance Cost Offered [1]
2015	The Northern Trust Company	522110	\$4,000,000	1,000	\$80,000	\$26,000,000	65%
2016	Republic Services Customer Resource Center West, LLC	562211	\$500,000	520	\$40,047	\$3,700,000	65%
2016	Carlisle Companies Incorporated	326299	\$1,000,000	130	\$118,504	\$5,720,000	65%
2016	Orbital ATK, Inc.	334511	\$750,000	155	\$116,000	\$19,900,000	65%
2016	JDA Software Group, Inc.	551114	\$350,000	[2]	[2]	[2]	[2]
2016	ZipRecruiter, Inc.	561311	\$500,000	238	\$75,924	\$11,390,000	65%
2016	NAGRA USA, Inc.	541511	\$500,000	349	\$131,792	\$35,500,000	65%
2017	World View Enterprises	336414	\$1,000,000	298	\$56,540	\$25,200,000	65%
2017	Rogers Corporation	339900	\$900,000	190	\$75,358	\$21,690,000	65%
2017	Farmers Insurance Exchange	524126	\$500,000	1,188	\$41,140	\$41,250,000	65%
2017	Caterpillar Global Mining, LLC	333120	\$4,000,000	635	\$90,000	\$50,000,000	65%
2017	ADP, Inc.	561499	\$1,500,000	1,500	\$46,210	\$33,750,000	65%
2017	DOT Foods, Inc.	424410	\$500,000	125	\$34,000	\$46,000,000	65%
2018	MUFG Union Bank, N.A.	522110	\$5,000,000	1,755	\$82,955	\$149,100,000	65%
2018	Bank of the West	522190	\$3,000,000	1,027	\$74,196	\$24,628,337	65%
2018	Benchmark Electronics, Inc.	334412	\$1,800,000	512	\$92,671	\$35,100,000	65%
2018	ZipRecruiter, Inc.	541612	\$250,000	262	\$75,924	\$15,000,000	65%
2018	Ball Metal Beverage Corp.	332431	\$750,000	130	\$60,638	\$240,850,000	65%
2019	Deloitte Consulting, LLP	541211	\$2,500,000	1,000	\$95,201	\$30,000,000	65%
2019	Boeing Company	336411	\$750,000	914	\$87,985	\$10,000,000	65%
2019	Atieva USA, Inc. dba Lucid Motors USA, Inc.	336111	\$5,000,000	2,185	\$42,266	\$675,000,000	65%
2019	Nationwide Mutual Insurance Company	524126	\$2,500,000	514	\$58,439	\$139,000,000	65%
<b>Total/Avg</b>	<b>22 Grants</b>		<b>\$37,550,000</b>	<b>14,627</b>	<b>\$68,643</b>	<b>\$1,638,778,337</b>	

[1] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

[2] During the 10-year period, Grantee is precluded from transferring to a location outside of Arizona more than five (5) of its 314-employee headquarter workforce in existence as of the date of the grant.

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## D. Table 2: REDG Grants through FY2019

The primary goal of REDG grants is to enhance rural community's competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation and capital investment.

Grant Year	Grantee Name	Proposed Grant Award	Grant Payments To-Date	Job Creation Commitment	Jobs Created To-Date [1]	Ratio of Actual to Committed Jobs	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date [2]	Capital Investment Commitment	Capital Investment Made To-Date [1]
2012	City of Yuma [3]	\$460,000	\$411,103	61	59	97%	\$35,360	\$49,920	N/A	\$810,000
2012	Verde Valley Wine Consortium [3]	\$124,000	\$124,000	14	24	171%	\$26,625	\$40,591	N/A	\$3,609,000
2012	City of Flagstaff	\$95,044	\$95,044	8	5	63%	\$70,000	\$75,000	N/A	\$400,000
2012	NACET	\$59,601	\$59,601	2	9	450%	\$72,250	\$75,000	N/A	\$300,000
2013	Access Arizona	\$340,000	\$340,000	87	53	61%	\$44,577	\$46,508	\$63,358,651	\$61,578,941
2013	City of Casa Grande	\$150,000	\$150,000	59	51	86%	\$38,251	\$34,000	\$5,150,000	\$25,000,000
2013	City of Flagstaff	\$100,000	\$100,000	5	16	320%	\$45,000	\$37,336	\$1,000,000	\$541,570
2013	City of Prescott	\$55,000	\$53,986	9	9	100%	\$65,000	\$104,374	\$55,000	\$53,986
2013	Yuma Economic Development Corp.	\$432,500	\$432,500	555	696	125%	\$26,520	\$27,260	\$5,980,000	\$9,331,761
2013	Town of Pinetop-Lakeside	\$185,000	\$185,000	35	15	43%	\$49,920	\$47,840	\$500,000	\$486,000
2013	Verde Valley Wine Consortium	\$208,500	\$208,500	55	39	71%	\$31,471	\$32,040	\$1,082,576	\$1,249,560
2014	City of Coolidge [4]	\$369,156	\$369,156	30	175	583%	\$37,440	\$42,998	\$4,000,000	\$15,000,000
2014	Town of Prescott Valley	\$500,000	\$500,000	100	136	136%	\$33,280	\$43,098	\$5,000,000	\$13,500,000
2014	Mohave County	\$500,000	\$500,000	268	0	0%	\$41,080	N/A	\$22,500,000	\$0
2014	City of Nogales	\$500,000	\$500,000	427	164	38%	\$23,834	\$22,880	\$134,190,000	\$22,539,102
2014	City of Globe	\$360,000	\$265,524	40	0	0%	\$43,900	N/A	\$2,500,000	\$0
2014	Yuma County	\$500,000	\$500,000	75	8	11%	\$29,120	\$45,000	\$13,950,000	\$7,939,367
2015	Town of Chino Valley	\$250,000	\$250,000	205	0	0%	\$39,044	N/A	\$41,400,000	N/A
2015	City of Kingman	\$216,000	\$170,039	125	2	2%	\$33,945	Confidential	\$17,500,000	\$300,000
2015	City of Maricopa	\$250,000	\$250,000	110	0	0%	\$38,429	N/A	\$7,900,000	\$0
2015	Town of Wickenburg	\$250,000	\$250,000	75	0	0%	\$37,400	N/A	\$16,000,000	\$5,000,000
2015	Town of Sahuarita	\$250,000	\$250,000	85	0	0%	\$57,500	N/A	\$9,200,000	\$0
2015	City of Williams	\$250,000	\$250,000	225	0	0%	\$44,000	N/A	\$17,500,000	\$0
2015	City of Winslow	\$214,119	\$214,119	83	0	0%	\$32,818	N/A	\$15,000,000	\$0
2017	City of Yuma	\$151,453	\$151,453	50	241	482%	\$26,000	\$22,713	\$6,000,000	\$27,500,000
<b>Total/Avg</b>	<b>25 Grants</b>	<b>\$6,770,373</b>	<b>\$6,580,025</b>	<b>2,788</b>	<b>1,702</b>	<b>61%</b>	<b>\$34,449</b>	<b>\$32,137</b>	<b>\$389,766,227</b>	<b>195,139,287</b>

[1] REDG grants are often part of long-term projects and may not result in immediate job creation and capital investment.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all REDG jobs created.

[3] The 2012 REDG grants were partially funded from other state funds. The total other funds used for these combined grants was \$240,970.

[4] Fiscal Year 2019 average wage information is estimated.

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## E. Table 3A: AIC Grants through FY2019 – Grants with Reporting Period Complete

The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Actual Grant Awarded	Job Creation Estimated [1]	Jobs Created [1]	Ratio of Actual to Estimated Jobs	Average Annual Wage of Jobs Created [2]	Capital Investment Made
2012	Agave Semiconductor, LLC	334141	\$250,000	\$250,000	2	0	0%	N/A	\$43,609
2012	Cancer Prevention Pharmaceuticals, Inc.	325412	\$229,875	\$229,875	0	9	N/A	\$112,607	\$0
2012	HJ3 Composite Technologies, LLC	325211	\$170,000	\$170,000	9	34	378%	\$42,758	\$442,168
2012	Kutta Radios, Inc.	334290	\$249,500	\$249,500	2	2	100%	Confidential	\$75,000
2012	Max Q Technology, L.L.C.	332271	\$250,000	\$250,000	3	8	267%	\$40,880	\$153,147
2012	Shelvspace Inc., formerly Wholesale Fund, Inc.	511210	\$250,000	\$250,000	5	6	120%	\$86,667	\$40,000
2013	Athena Wireless Communications, Inc.	334220	\$250,000	\$250,000	4	17	425%	\$36,867	\$505,974
2013	Mettler-Toledo International (FKA Instant Bioscan, LLC)	334516	\$250,000	\$250,000	10	6	60%	\$58,867	\$8,352
2013	Post.Bid.Ship., Inc.	511210	\$232,000	\$232,000	3	4	133%	\$44,775	\$0
2013	Serious Integrated, Inc.	334111	\$250,000	\$250,000	1	18	1800%	\$74,818	\$57,845
2013	Stat Health Service, Inc.	621999	\$250,000	\$250,000	2	7	350%	\$118,929	\$493,000
2013	Stimwave Technologies, Inc.	334510	\$250,000	\$152,500	2	0	0%	N/A	\$220,000
2013	appsFreedom, Inc.	541511	\$250,000	\$250,000	0	2	N/A	Confidential	\$11,161
2013	Gingerbread Shed Corporation	711410	\$250,000	\$250,000	11	33	300%	\$60,161	\$475,567
2013	Nasseo, Inc.	541711	\$250,000	\$250,000	1	1	100%	Confidential	\$700,000
2013	ReplyBuy, Inc.	541412	\$250,000	\$250,000	2	7	350%	\$49,714	\$99,900
2013	Strongwatch Corporation	334511	\$250,000	\$250,000	1	0	0%	N/A	\$711,500
2013	Viomics, Inc.	621511	\$250,000	\$250,000	1	0	0%	N/A	\$576,076
2014	Clear Demand, Inc.	511210	\$250,000	\$250,000	2	6	300%	\$111,339	\$73,500
2014	Ryver, Inc., formerly Contatta, Inc.	541511	\$250,000	\$248,000	9	3	33%	\$80,667	\$21,251
2014	DeliveryOnDemand (dba Delivery IT, Inc)	488510	\$250,000	\$250,000	6	0	0%	N/A	\$29,669
2014	Photon Medical Communications, Inc.	541511	\$250,000	\$250,000	2	7	350%	\$117,143	\$90,854
2014	Recoleta Partners LLC	517919	\$250,000	\$250,000	1	0	0%	N/A	\$912,297
2014	Osio Corp. (dba Yolia Health)	339115	\$250,000	\$245,000	0	0	N/A	N/A	\$60,000
2014	Alert GPS Holdings, Corp	541512	\$250,000	\$250,000	4	3	75%	\$54,667	\$1,205
2014	EndoVantage, LLC	423540	\$250,000	\$250,000	4	14	350%	\$74,157	\$230,212
2014	Marlytics, LLC (dba Lawlytics)	541613	\$250,000	\$250,000	3	15	500%	\$36,608	\$0
2014	Picmonic Inc.	511210	\$250,000	\$250,000	4	9	225%	\$59,400	\$19,500
2014	Triton Microtechnologies, Inc.	541712	\$250,000	\$250,000	2	1	50%	Confidential	\$40,670
2014	World View Enterprises Inc.	541712	\$250,000	\$250,000	4	59	1,475%	\$73,205	\$2,948,000
<b>Total /Avg</b>	<b>30 Grants</b>		<b>\$7,381,375</b>	<b>\$7,276,875</b>	<b>100</b>	<b>271</b>	<b>271%</b>	<b>\$66,147</b>	<b>\$9,040,457</b>

[1] While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all AIC jobs created.

**F. Table 3B: AIC Grants through FY2019 – Grants Rescinded**

The following grants were relinquished with no payments to the grantees.

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Actual Grant Awarded	Job Creation Estimated [1]	Jobs Created [1]	Ratio of Actual to Estimated Jobs	Average Annual Wage of Jobs Created [2]	Capital Investment Made
2015	SwimLane, LLC	511210	\$250,000	\$0	0	0	0%	N/A	\$0
<b>Total /Avg</b>	<b>1 Grants</b>		<b>\$250,000</b>	<b>\$0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>N/A</b>	<b>\$0</b>

[1] While Job Creation may be anticipated as part of the grantee’s performance milestones, job creation is often not required to fulfill the milestones.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all AIC jobs created.

**G. Table 3C: AIC Grants through FY2019 – Grants Within Reporting Period**

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Job Creation Estimated [1]
2015	Iris PR Management, Inc.	511210	\$250,000	7
2015	Iron Horse Diagnostics, Inc.	541711	\$250,000	2
2015	NuvOx Pharma, LLC	541711	\$250,000	1
2015	Park X, LLC	812930	\$250,000	0
2015	Pure Chat, Inc.	511210	\$250,000	4
2015	Spotlight Software, LLC (dba SalesFitRx)	511210	\$250,000	7
2015	CampusLogic, Inc.	541219	\$250,000	10
2015	eVisit, LLC	541511	\$250,000	10
2015	Rbar Organic, LLC	311811	\$250,000	4
2015	RevolutionParts, Inc.	511210	\$250,000	4
2015	RightBio Metrics, Inc.	339112	\$250,000	2
2016	ClearVoice, Inc.	517919	\$250,000	8
2016	Beacon Biomedical	621511	\$250,000	2
2016	Paraffin International, Inc.	561990	\$250,000	2
2016	Smart Clinic, LLC	511210	\$250,000	0
2016	The Medical Memory, LLC	621999	\$250,000	4
2016	BeckonCall, Inc.	561421	\$250,000	5
2016	Allbound, Inc.	511210	\$250,000	6
2016	AniCell Biotech, LLC	541711	\$250,000	4
2016	CleanTechnology, Inc.	541712	\$250,000	4
2016	Salutaris Medical Devices, Inc.	339112	\$250,000	0
2016	Smart Brain Aging, Inc.	541511	\$250,000	3
2017	Hydronalix, Inc.	336612	\$250,000	1
2017	Attribytes, Inc.	541990	\$250,000	1
2017	ClickIPO Holdings, LLC	541511	\$250,000	4
2017	Codelucida, LLC	334413	\$250,000	2
2017	Electric Torque Machines, Inc.	335312	\$250,000	0
2017	Naya Energy, LLC	541990	\$250,000	11
2018	SimpleWAN, Inc.	336612	\$250,000	1
2018	Renewology	541990	\$250,000	1
2018	Resonea, Inc.	541511	\$250,000	4
2018	GT Medical Technologies, Inc.	334413	\$250,000	2
2018	Paradox, LLC	335312	\$250,000	0
2018	Life365, Inc.	541990	\$250,000	11

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Grant Year	Grantee	NAICS Code	Proposed Grant Award	Job Creation Estimated [1]
2019	Breezing Company	334510	\$150,000	[2]
2019	eTrack Tech, Inc.	541512	\$150,000	[2]
2019	Innovative Climatic Technologies (Air2o), LLC	333415	\$150,000	[2]
2019	Mindset Medical, LLC	511210	\$150,000	[2]
2019	Paradigm Diagnostics, Inc.	621510	\$150,000	[2]
2019	Persosa	511210	\$150,000	[2]
2019	Quote Countertops	541511	\$150,000	[2]
2019	Qwick, Inc.	561320	\$150,000	[2]
2019	Trainual, LLC	511210	\$150,000	[2]
2019	Virtuous Software, Inc.	511210	\$150,000	[2]
<b>Total /Avg</b>	<b>44 Grants</b>		<b>\$10,000,000</b>	<b>127 [2]</b>

[1] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment. While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] Beginning with the FY19 cohort, the grantee's performance milestones are tied to passage of coaching sessions through the Venture Ready Program and therefore do not involve set job creation milestones. Job Creation will be tracked and will be recorded upon close of the grant.

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**H. Table 4: Aggregate ACF Grant Activity through FY2019**

Grant Type	# of Grants	Aggregate Grant Awards	Aggregate Grant Payments To-Date	Job Creation Expected	Jobs Created To-Date	Average Annual Wage Expected	Average Annual Wage of Jobs Created To-Date	Capital Investment Expected	Capital Investment Made To-Date
A-1 [1]	37	\$60,550,000	\$27,279,498	23,106	12,554	\$67,873	\$81,126	\$2,271,617,670	\$1,642,427,184
REDG [2][3]	25	\$6,770,373	\$6,580,025	2,788	1,702	\$34,449	\$32,137	\$389,766,227	\$195,139,287
AIC [4][5]	75	\$17,631,375	\$16,066,602	227	555	N/A	\$68,320	N/A	\$13,393,129
<b>Total/ Avg</b>	<b>137</b>	<b>\$84,951,748</b>	<b>\$49,926,125</b>	<b>26,121</b>	<b>14,811</b>	<b>\$64,274</b>	<b>\$75,016</b>	<b>\$2,661,383,897</b>	<b>\$1,851,139,600</b>

[1] A-1 grants refer to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] Two 2012 REDG grants were partially funded from other state funds.

[3] The primary goal of REDG grants is to enhance a rural community's competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation.

[4] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment. While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[5] Beginning with the FY19 cohort, the grantee's performance milestones are tied to passage of coaching sessions through the Venture Ready Program and therefore do not involve set job creation milestones. Job Creation will be tracked and will be recorded upon close of the grant.

**I. Table 5: Jobs Created Per Grant Recipient NAICS Sector through FY2019**

NAICS Classification	A-1 Grant Jobs [1]	AIC Grant Jobs [2]	Total [3]
Manufacturing (31-33)	4,751	128	4,875
Wholesale Trade (42)	515	14	198
Transportation, Warehousing (48-49)	0	0	0
Information Services (51)	58	121	190
Finance and Insurance (52)	3,116	0	3,116
Real Estate Rental and Leasing (53)	292	0	292
Professional, Scientific, Technical (54)	2,211	178	2,397
Administrative and Support Services (56)	1,426	9	1,446
Education Services (61)	185	0	185
Health Care, Social Assistance (62)	0	13	18
Arts, Entertainment, Recreation (71)	0	33	33
Other Services (81)	0	3	3
<b>Total (11 NAICS Sectors)</b>	<b>12,554</b>	<b>555</b>	<b>13,084</b>

[1] A-1 Grant Jobs refer to jobs created pursuant to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

[3] Table 5 does not reflect jobs created under REDG grants. The direct recipients of REDG grants are governmental entities and the NAICS information of private businesses creating jobs under REDG grants is not available.